

- 50% QUALIFIED JOINT & SURVIVOR ANNUITY (Married Only)
- 75% QUALIFIED OPTIONAL SURVIVOR ANNUITY (Married Only)
- REQUIRED MINIMUM DISTRIBUTION (payable when Participant reaches age 70 ½)
*Participant may request a higher amount than the required minimum distribution.
(Please see website for W-4P tax form, as you may stipulate the amount of tax to be withheld)
- 5% OPTION (Retirees Only. See application on website). When you reach 70½, you must select one of the other Payment options.

Participant QJSA Waiver: If you are a married participant and you elected a distribution option other than the 50% Qualified Joint & Survivor Annuity, complete the waiver by checking the box below:

As a participant in the Elevator Constructors Union Local No. 1 Annuity & 401(k) Fund (the “Plan”), I hereby acknowledge that:

- (a) I have received an explanation of my right to payment of my benefits in the form of Qualified Joint and Survivor Annuity;
- (b) I may waive QJSA coverage if my spouse consents in writing to my waiver;
- (c) I must complete and sign this form within the 180-day period before my benefit payments begin in order for this election to be effective;
- (d) Any failure to correctly indicate any marital status (above) may invalidate this election; and
- (e) I may revoke this election by completing and submitting a new written election before the date Plan benefits begin.

Accordingly, with respect to the portion of my Annuity Share that I would like distributed as indicated above, I hereby **waive** the right to have my Plan benefits paid in the form of a QJSA if married.

I understand that any distributions will be payable ONLY AFTER any outstanding loans are deducted, and I so authorize said deduction. I hereby apply to withdraw my Annuity Share under the Rules and Regulations of the Elevator Constructors Union Local No. 1 Annuity and 401 (k) Fund for the reason checked below:

- COMPLETE WITHDRAWAL FROM ANY WORK IN THE ELEVATOR INDUSTRY
- RETIREMENT (*i.e.* receiving pension benefits) AND COMPLETE WITHDRAWAL FROM ANY WORK IN THE ELEVATOR INDUSTRY – ATTACH A COPY OF THE NATIONAL ELEVATOR INDUSTRY PENSION AWARD OR SOCIAL SECURITY AWARD
- ATTAINED NORMAL RETIREMENT (AGE 65)– ATTACH A COPY OF PROOF OF BIRTH DATE (e.g. birth certificate, driver’s license)
- TOTAL AND PERMANENT DISABILITY – ATTACH A COPY OF THE SOCIAL SECURITY DISABILITY AWARD
- BENEFICIARY OF DECEASED PARTICIPANT– ATTACH A COPY OF THE DEATH CERTIFICATE

I hereby attest that each of the statements made or selected above is true and correct.

SIGNATURE _____ **DATE** _____

Send this form with all supporting documentation and form(s) to: **Elevator Constructors Union Local No. 1 Annuity Fund, 140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632.**

ELEVATOR CONSTRUCTORS UNIOIN LOCAL NO. 1 ANNUITY FUND

**WAIVER OF ALL BENEFITS IN LOCAL 1 ANNUITY FUND
BY SPOUSE OF PARTICIPANT WHO IS APPLYING FOR WITHDRAWAL
OF ENTIRE ACCOUNT IN ANNUITY FUND**

STAE OF _____)
) SS#.
COUNTY OF _____)

_____, being duly sworn, deposes and says:
(name of spouse)

1. My name is _____. I reside at _____.
(address)

2. I am married to _____. We were married on _____.
(name of participant) (date)

at _____, My spouse and I have _____.
(place) (number)

Children, whose names are:

_____, _____,
_____, _____,
_____, _____,
_____, and _____.

3. I was born at _____ on _____.
(place) (date)

My father's name was _____. My mother's name was _____.

4. I understand that my spouse is a participant in the Elevator Constructors Union Local No. 1 Annuity Fund. I have been informed that my spouse's Accumulated Share in the Annuity Fund is now approximately \$ _____. I understand
(amount)

That my spouse has applied to have the Annuity Fund pay the entire Accumulated Share and to withdraw from participation in the Annuity Fund. I understand that, unless I consent to the payment of this amount to my spouse, my spouse's Accumulated Share must be used at retirement to provide a monthly annuity which will be paid for as long as my spouse lives and, if my spouse dies before I do, I will then receive a monthly annuity for as long as I live. I also understand that, unless I consent to payment of this amount to my spouse, under federal law I would receive at least one half of the entire value of the account if my spouse dies before retirement.

5. I HEREBY AGREE that the Annuity Fund may pay to my spouse the entire withdrawal value of the account in a lump sum. I realize that by WAIVING MY LEGAL RIGHTS in this way, I WILL NOT BE ENTITLED TO ANY MONTHLY ANNUITY OR ANY OTHER PAYMENT FROM THE ANNUITY FUND.

(signature of spouse of participant in Annuity Fund) (date)

This Waiver was signed by the spouse of the participant at the offices of the Annuity Fund in the presence of the Administrator for the Local 1 Annuity Fund whose signature appears below.

(Administrator) (date)

OR

On this _____ day of _____, 20____, before me, a notary public, came _____

_____, known to me to be the spouse of _____,
(name of participant's spouse) (name of participant)

who did sign this Waiver in my presence.

Notary Public

Elevator Constructors Union Local No. 1 Annuity & 401(k) Fund
140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632
(201) 592-6800 (855) 521-6111

Participant's Verification
(single participant)

State of _____)

ss:

County of _____)

_____, being duly sworn, deposes and says:
Name of Participant

My name is: _____
Last First Middle Initial

My address is:

Number Street City State Zip Code

I understand that under federal law and the rules of the Fund, a spouse of a Participant in the Fund has certain rights and that a Participant may not, without his or her spouse's written consent, elect an optional form of payment to be withdrawn from his/her account. I understand that the Fund will rely upon the accuracy of this Verification concerning my marital status. I agree that, if any of the information set forth in the Verification concerning my marital status is inaccurate, I shall reimburse the Fund for any loss the Fund may suffer by acting in reliance upon such inaccurate information.

I hereby swear that I am not now married to any living person.

I hereby swear that [check one] there are no qualified or pending domestic relations orders that relate to my benefits under the Fund, OR I have submitted to the Fund one or more qualified or pending domestic relations order(s) that relate to my benefits under the Fund.

Signature of Participant

State of _____)

SS #

County of _____)

On the _____ day of _____, 20____, before me personally appeared

_____, personally known to me to be, or proved to me on the basis of satisfactory evidence to be, the person who executed the foregoing Verification as a Participant in the Elevator Constructors Union Local No. 1 Annuity and 401(k) Fund, who acknowledged that he/she executed same, and being duly sworn by me, made oath that the statements in the foregoing Participant Verification are true to the best of his/her knowledge and belief.

Notary Public

